

15th September, 1954.

B.S.E. 1954/7.

NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS.

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GENERAL.

Recent employment, transport, production, and building statistics show that the gradual upward trend of 1953 has continued, but that in some instances the 1951 peak level has not yet been regained. A summary of 1953-54 transport statistics is given on p. 82

Mid-year banking figures show the usual seasonal decline in deposits and a comparatively large increase in bank loans. Retail, wholesale and import price indexes changed little during 1953-54 but appreciable upward and downward movements occurred in the component series of the export price index.

Most parts of the State are suffering from lack of rain. Dairy production fell off more than usual during the winter, and pastures and crops are in poor condition almost generally.

PART I: EMPLOYMENT, BUILDING AND NON-RURAL INDUSTRIES.

EMPLOYMENT = New South Wales. (See also graph p. 91.)

(The data in this section exclude rural workers, women in private domestic service, defence forces and national servicemen. Figures for recent months are subject to revision.)

New South Wales employment rose by 1,800 in June and another 100 in July to 1,037,700. That is 37,900 more than a year earlier and 51,500 higher than at the low point of January 1953. Government employment has fully recovered from the 1952-53 recession but private employment is still below the 1951 peak. In 1952-53 female employment fell proportionally more than male employment, but has recovered a little faster in 1953-54.

Commonwealth Employment Service reports for New South Wales indicate a continuing increase in the demand for labour. The number of unfilled vacancies at the end of August was 18,000 as against 11,000 persons registered at that date as seeking employment (including 8,000 unemployed and 3,000 seeking change of job). The number of persons receiving unemployment benefit has fallen from 25,000 at the end of 1952 to 2,600 in July and 2,200 in August 1954.

NEW SOUTH WALES - WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thousands)
(Excluding rural workers, women in domestic service, defence forces).

Year and Month	M a l e s	Females	P e r s o n s		
			Government	Private	Total
1939 - July	529.9	168.0	155.9	542.0	697.9
1947 - July	671.8	252.1	210.5	713.4	923.9
1951 - Nov.	765.0	295.2	248.3	811.9	1,060.2
1953 - Jan.	723.9	262.3	240.3	745.9	986.2
- July	733.0	266.8	245.8	754.0	999.8
1954 - March	753.2	279.4	249.0	783.6	1,032.6
- April	753.8	278.6	249.3	783.1	1,032.4
- May	756.3	279.5	249.9	785.9	1,035.8
- June	758.1	279.5	250.6	787.0	1,037.6
- July	757.7	280.0	251.2	786.5	1,037.7

The principal employment increases in recent months were in factories, Government construction works and rail transport. In all the major groups shown below employment in July 1954 was well above the level of early 1953 - but, only in the finance group (banking and insurance), had the 1951 level been regained.

See table overleaf.

EMPLOYMENT = NEW SOUTH WALES = In Thousands.

	1939	2 Years ended June 1953		1953	1 9 5 4		
	July	Peak	Low	July	May	June	July
Coal Mines	16.8	21.7	19.6	20.8	21.1	21.2	20.9
Factories	218.1	386.9	345.5	358.6	376.0	376.7	377.1
Building & Constr. Men	58.4	37.3	28.9	29.0	30.6	30.8	30.8
Private		40.3	30.4	33.9	38.4	38.5	38.9
Government etc.							
Road Transport	23.2	40.2	36.6	36.5	36.9	37.0	37.0
Shipping & Stevedoring	15.4	18.7	17.1	17.4	17.9	18.0	18.3
Rail & Air Transport	30.2	44.2	40.9	42.5	41.7	42.2	42.5
Communications	12.8	31.4	29.5	30.4	31.1	31.1	31.1
Finance & Property	67.5	36.8	35.7	36.3	37.5	37.6	37.7
Wholesale & Produce Trade		67.2	61.0	60.8	64.7	64.5	64.5
Retail Trade	80.0	97.1x	88.9	89.8	93.6	93.7	93.2
Prof. & Personal Services	105.7	152.9	148.4	148.9	151.6	151.7	151.1
ALL CLASSES							
Men	529.9	765.0	723.9	733.0	756.3	758.1	757.7
Women	168.0	295.2	262.3	266.8	279.5	279.5	280.0
T O T A L	697.9	1060.2	986.2	999.8	1035.8	1037.6	1037.7

x Excluding December.

A survey of larger privately-owned factories in New South Wales (carried out by the Department of Labour and National Service and the Commonwealth Statistician) showed total factory staffs in June, July and August unchanged at 188,700. Employment continued to rise slowly in the metal and engineering industries, but this was offset by a small decline in the textile and boot industries, and, during August, by the temporary closing of a rubber works because of an industrial dispute.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - NEW SOUTH WALES.

Industrial Group	1 9 5 3			1 9 5 4			
	Jan.	July	August	Jan.	June	July	August
	I n			T h o u s a n d s			
Building Materials	12.9	13.2	13.3	13.5	14.0	14.0	14.1
Basic Metals	27.5	27.8	27.9	29.0	29.5	29.8	29.9
Transport Equipment	17.8	18.2	18.1	17.5	17.5	17.4	17.5
Other Metal Manufactures	40.4	42.0	42.4	45.1	46.5	46.6	47.3
Chemical Products	8.2	8.0	8.0	8.3	8.6	8.6	8.7
Clothing & Textiles	27.6	30.6	30.6	31.3	30.9	31.0	30.6
Food Industries	13.7	13.3	13.3	14.9	14.0	13.8	13.7
Other Industries	23.4	25.4	25.6	27.2	27.7	27.5	26.9
T o t a l: Men	133.5	138.0	138.5	143.0	144.2	144.2	144.6
Women	38.0	40.7	40.9	43.8	44.5	44.5	44.1
Persons	171.5	178.7	179.4	186.8	188.7	188.7	188.7
Total, Excluding Food	157.8	165.4	166.1	171.9	174.7	174.9	174.9

INDUSTRIAL DISPUTES = New South Wales.

During the first half of 1954 dispute losses in New South Wales were comparatively light; they increased however in July and August, and during the latter month exceeded 100,000 man-working days for the first time since September 1953. The main losses in August in coal mines were a one-day stoppage to discuss pillar coal extraction, causing the loss of about 15,000 man-working days. Other major disputes in August were (loss of man-working days shown in brackets): a demarcation dispute at the Captain's Flat mine (7,000), a protest about amenities in a rubber factory (17,000), a wage dispute among cane cutters (10,000), a margins protest strike in a metal refinery (7,000), an overtime dispute with boilermakers (5,000), a dispute over working conditions on the Sydney waterfront (5,000), and disputes over margins in the transport industry.

INDUSTRIAL DISPUTES N.S.W. : MAN-WORKING DAYS LOST
(Thousands)

	1 9 5 4				Eight Months ended August				
	May	June	July	August	1950	1951	1952	1953	1954
Coal Mines	9	19	33	40	213	301	210	347	200
Other Industries	12	11	30	67	135	226	348	173	152
T o t a l	21	30	63	107	348	527	558	520	352

NEW BUILDINGS = New South Wales.

(Figures for recent years are subject to revision.)

The value of new building of all kinds commenced in New South Wales increased in each quarter of 1953 and 1954, and in 1953-54 was £111m. compared with £80m. in 1950-51, £83.4m. in 1951-52 and £71m. in 1952-53. For new building other than houses and flats, the value of jobs commenced totalled £36.0m. in 1953-54., almost double the level of the previous two years and 50% above that of the years 1950-51 and 1951-52.

Commencements of new dwellings (houses and flats) in New South Wales were at record levels throughout the year 1953-54 and the year's total of 29,196 was 37% higher than in 1952-53 and 10% above the 1950-51 peak. Completions fell off in March quarter 1954 but recovered in June quarter, and the year's total of 27,524 exceeded last year's record figure by 4%. The number of dwellings listed as uncompleted fell from a peak of 35,723 at the end of 1951 to 29,837 in June 1953 but during 1953-54 commencements were again in excess of completions and the total uncompleted rose to 31,506. Since the end of the war approximately 170,000 new dwellings have been completed in this State (this excludes a number of farm houses and huts). Flats represent about 5% of the total new dwellings. In recent years about 60% of the new dwellings completed were situated in the Cumberland Division and the rest in other parts of the State. About one half of the houses completed in recent years were fibro dwellings; the percentage of brick houses has steadily declined from 35% in 1948-49 to 23% in 1953-54 with a corresponding increase in timber houses which exceeded the number of brick houses during the past two years.

NEW HOUSE AND FLAT BUILDING, N.S.W. : NUMBER OF DWELLINGS UNITS.

Period	Approved	Commenced	Completed	Remaining Uncompleted at end of Period (a)
Year 1950-51	37,988	26,482	20,737	34,108
1951-52	24,419	25,419	24,576	34,951
1952-53	23,156	21,321	26,554	29,837
1953-54	30,655	29,196	27,524	31,506
June Quarter				
1952	4,562	6,025	6,471	34,951
1953	6,763	6,231	6,406	29,837
1954	7,517	7,287	7,289	31,506

(a) Partly estimated; includes some houses on which work has been suspended or abandoned.

A preliminary estimate shows that the number of houses commenced in Australia fell from about 80,000 in 1951-52 to 64,000 in 1952-53 and recovered to 76,000 in 1953-54; however estimated completions in 1953-54, 75,000, were a little less than in the two preceding years (77,000 and 78,000).

OVERSEA MIGRATION = Australia.

("Permanent" migration refers to intended residence for one year or longer, - in Australia for arrivals or abroad for departures).

The number of permanent arrivals in Australia, in the first half of 1954 totalled 50,000 persons, which was well above the 1953 level. However, permanent departures, 19,200, were comparatively heavy, and the net gain on permanent migration was only 30,800 for the half year, as against 22,300 in the first half of 1953 and 56,500 in January-June, 1952. The net population gain from migration in the year ended June 1954 was 53,100, as compared with 58,100 in 1952-53 and well over 100,000 in each of the three preceding years.

OVERSEA MIGRATION AUSTRALIA

	P e r m a n e n t			T e m p o r a r y			Total Balance
	Arrivals	Depart.	Balance	Arrivals	Depart.	Balance	
1951: Jan.-June	72,400	10,500	61,900	38,600	43,700	- 5,100	56,800
July-Dec.	60,100	11,700	48,400	42,500	36,400	6,100	54,500
1952: Jan.-June	70,400	13,900	56,500	43,300	51,400	- 8,100	48,400
July-Dec.	57,500	16,500	41,000	44,800	40,000	4,800	45,800
1953: Jan.-June	38,400	16,100	22,300	41,500	51,500	-10,000	12,300
July-Dec.	36,500	15,900	20,600	46,700	36,700	10,000	30,600
1954: Jan.-June	50,000	19,200	30,800	44,600	52,900	- 8,300	22,500

Net Departure Balance indicated by (-).

The summary of State transport statistics shown below reflects the revival of business activity during 1953-54. Considerable increases occurred in the volume of rail, sea and air freight business, and the number of cars and trucks on the road also continued to rise. Collections for goods carriage under the State Transport (Co-Ordination) Act rose from £1m. in 1950-51 and £1½m. in 1951-52 and 1952-53 to £1.8m. in 1953-54. Compared with 1939 and 1945 the expansion of major types of transport is very striking, except in the case of the tram and bus and the ferry services which now carry fewer passengers than in the early post-war period.

SUMMARY OF NEW SOUTH WALES TRANSPORT STATISTICS.

		Year ended June or as at end of June				
		1939	1945	1952	1953	1954
<u>Motor Vehicles on Register -</u>						
Cars	thousands	213	183	339	361	394
Lorries and Vans	"	77	83	196	200	210
Public Passenger Vehicles	"	4.8	4.9	7.9	7.9	7.9
<u>Traffic -</u>						
Railways - Coaching -	mill. pass. journeys	187	254	268	272	279
Goods (1)	Mill. tons	15	18	19	18	19
Shipping - Cargo discharged -	mill. tons	6.13	6.18	8.32	7.48	8.15
Cargo shipped	- mill. tons	5.45	5.40	4.88	5.53	6.12
<u>Air Transport (2)</u>						
Passenger Journeys	thousands	n.a.	144	1,102	1,061	1,071(3)
Freight and Mail Carried	000 tons	n.a.	3.3	23.7	27.6	31.1(3)
<u>Metropolitan Transport, Sydney & Newcastle</u>						
State Tramways	mill. pass. journeys	311	424	220	210	204
State Omnibuses	mill. pass. journeys	64	122	209	208	212
Ferries	mill. pass. journeys	28	37	21	20	19

(1) Excluding Livestock. (2) All regular services with terminal in New South Wales. (3) Twelve months ended December, 1953.

GOVERNMENT TRAMS AND BUSES.

Passenger traffic on Government trams and buses in Sydney and Newcastle has declined each year since the peak of 491m. was reached in 1948-49; in 1952-53 it was 418m. and in 1953-54 416m. However gross earnings in 1953-54 were a little higher than in 1952-53 and working expenses were reduced, so that the net deficiency on the tram and bus accounts fell from £3.32m. in 1951-52 and £3.60m. in 1952-53 to £3.08m. in 1953-54. The replacement of tram by bus transport continued in the Sydney area, and in 1953-54, for the first time, the number of bus passengers exceeded the number of tram passengers.

GOVERNMENT TRAMS AND BUSES = New South Wales.

Year ended June	Sydney and Newcastle			Vehicle Mileage			Sydney and Newcastle			
	Passengers Carried			Sydney			Earnings		Expenditure	
	Trams	Buses	Total	Trams	Buses	xx			Oper- at'g	Other Bal- ance
	million			million miles			£ thousand			
1939	311	64	375	32.7	11.3	3.6	4,374	3,707	646	1 21
1949	313	178	491	27.7	23.8	7.6	8,741	8,580	471	- 310
1951	253	209	462	20.7	24.6	7.6	10,272	11,201	631	- 1,560
1952	220	209	429	19.0	24.8	6.8	11,190	13,207	706	- 3,323
1953	210	208	418	18.1	24.4	6.5	11,526	14,240	883	- 3,597
1954	204	212	416	16.5	25.4	6.5	11,575	13,632	1,020	- 3,077

Ø In 1938/8 and 1948/9 exclusive of passengers for Harbour Bridge Section only. xx Includes tram mileage of 2.3m. in 1938-39 and 2.2m. in 1948-49

New registrations of motor cars (4553) and commercial vehicles (2179) in New South Wales in July 1954 were the highest since the end of 1951. Between July 1953 and 1954 the number of cars registered rose by 10% to 397,516 and the number of commercial vehicles by 5% to 211,171.

REGISTRATIONS OF MOTOR VEHICLES - NEW SOUTH WALES.

Period	New Vehicles registered		Motor Vehicles on Register at end of period			
	Cars	Lorries Utilities and Vans	Cars	Public Passenger Vehicles	Lorries Utilities and Vans	Total of Foregoing
Year - 1952-53	30,989	18,436	360,573	7,888	199,870	568,331
1953-54	43,174	21,257	393,951	7,903	210,142	611,996
July - 1950	4,541	2,097	273,286	7,192	160,964	441,442
1952	2,471	1,633	340,374	8,077	196,437	544,888
1953	3,161	2,072	362,964	7,988	201,087	572,039
1954	4,553	2,179	397,516	7,954	211,171	616,641

Of the 43,174 new cars registered in New South Wales during 1953-54 29% (12,665) were Australian Holdens, 53% British makes and 14% American makes. Comparison with earlier years are shown below:

NEW MOTOR CARS REGISTERED IN NEW SOUTH WALES: COUNTRY OF ORIGIN.

Year	Australia	U.K.	North America	Others	Total
	P r o p o r t i o n	p e r	c e n t		Number
1938-39	-	39%	61%	-	19,924
1949-50	12%	77%	8%	3%	41,163
1951-52	19%	62%	12%	7%	41,426
1952-53	32%	50%	15%	3%	30,989
1953-54	29%	53%	14%	4%	43,174

IRON AND STEEL PRODUCTION - New South Wales and Whyalla S.A. (See also graph p.92).

New South Wales steel output in July 1954 reached the record of 198,000 tons, more than half of which came from the Port Kembla works. Steel output in 1953-54 averaged 170,000 tons a month and in 1952-53 150,000 tons.

IRON AND STEEL PRODUCTION. (Thousand tons).

	Year ended June					1953	1954		
	1939	1950	1952	1953	1954	July	May	June	July
Pig Iron (N.S.W.)	1,105	1,002	1,219	1,541	1,617	139	133	126	139
Pig Iron (Whyalla)	...	121	186	197	192	16	15	15	15
Ingot Steel (N.S.W.)	1,168	1,266	1,473	1,846	2,086	184	183	172	198

COAL PRODUCTION - New South Wales. (See also graph p. 92.)

New South Wales coal production so far this year has been well maintained near the record level of 1952. For the thirty-six weeks ended September it totalled 10.1m. tons in 1954, or 7% more than in 1953. Underground mines provided 91% of the total in 1954, as compared with 87% in 1953 and 83% in 1952.

COAL PRODUCTION - New South Wales - Thousand Tons.

	1951	1952	1953	Thirty-Six Weeks ended			
				8/9/51	6/9/52	5/9/53	4/9/54
Underground	11,224	12,492	12,472	7,415	8,420	8,205	9,099
Open Cut	2,289	2,530	1,717	1,375	1,757	1,219	996
Total.	13,513	15,022	14,189	8,790	10,177	9,424	10,095

PART II. FINANCE AND TRADE.

MAJOR PRIVATE TRADING BANKS = Australia. (See also graph p. 92.)

Deposits with trading banks declined seasonally from £1363m. in March 1954 to £1272m. in July, while at the same time the banks increased their advances by £61m. to £725m. This demand on bank funds was met by reductions in security holdings and a small release from Special Accounts. Bank deposits in July were £68m. higher than a year earlier. Bank advances in June and July 1954 exceeded £700m. for the first time; between July 1953 and 1954 they increased by £108m.

MAJOR PRIVATE TRADING BANKS = Business within Australia.

	Deposits at Credit of Customers			Advances to Customers	Public Securities	Central Bank Special A/c.	Treasury Bills	Cash Items	Ratio to Deposits	
	At Interest	Other	Total						Adv.	Spec A/c.
	£m.	£m.	£m.	£m.	£m.	£m.	£m.	£m.	%	%
1939-July	200	117	317	294	22	-	20	31	93	-
1952-July	215	857	1,072	699	65	216	46	65	65	20
1953-April	224	1,060	1,284	592	110	276	173	72	46	22
-July	226	978	1,204	617	116	296	86	66	51	24
1954-March	244	1,119	1,363	664	142	315	133	67	49	23
-June	251	1,054	1,305	702	133	314	58	68	54	24
-July	254	1,017	1,272	725	124	308	34	66	57	24

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Debits refer to all trading banks operating in the State, excluding Government accounts at city banks and Central Bank transactions).

As in earlier years, money turnovers in New South Wales, as indicated by bank debits, showed a seasonal decline during July 1954. Debits in June 1954 were 16% and in July 11% higher than in 1953.

DEBITS TO CUSTOMERS' ACCOUNTS - NEW SOUTH WALES - £mill.

Weekly Average	1946-47	1951-52	1952-53	1953-54	Change 52/53/-53/54.
September Qtr.	55.3	150.7	141.3	159.9	Plus 13%
December Qtr.	59.1	169.3	162.2	176.5	Plus 9%
March Qtr.	56.7	150.8	147.7	168.5	Plus 14%
June Qtr.	62.1	155.6	155.3	182.4	Plus 17%
July 0	66.6	149.0	163.7	181.8	Plus 11%

0 1947, 1952, 1953 and 1954.

SAVINGS BANK DEPOSITS = New South Wales & Australia.

Savings deposits in New South Wales have moved upward fairly steadily in recent months. In July 1954 they rose by £21m. to £341.9m. and were then £21.5m. or 7% higher than a year earlier.

SAVINGS BANK DEPOSITS - £ million.

Year Ended June and Month	NEW SOUTH WALES					Total Deposits at End of Period	
	Deposits	Interest Added	Total Credits	Withdrawals	Net Increase in Deposits	N.S.W.	AUSTRALIA
1939	66.6	1.6	68.2	67.2	1.0	87.5	245.6
1952	262.0	4.8	266.8	246.7	20.1	304.6	891.9
1953	266.0	5.7	271.7	257.1	14.6	319.2	947.5
1954	291.4	6.1	297.5	276.9	20.6	339.8	1010.8
July, 1952	23.5(a)	...	23.5	20.9	2.6	307.1	900.1
July, 1953	24.4(a)	...	24.4	23.2	1.2	320.4	952.9
July, 1954	27.8(a)	...	27.8	25.7	2.1	341.9	1017.7

(a) Includes interest added to accounts closed during month.

Deposits with all Australian savings banks exceeded £1000m. for the first time in June 1954, and a further rise of £7.5m. in July brought them to £1017.7m. This is equivalent to an average of £150 per operative account or £114 per head of population, compared with £143 and £108 in July 1953 and an average of £35 per head of population in June 1939.

SYDNEY STOCK EXCHANGE.

Share prices in Sydney during August 1954 remained firm at the level established towards the end of July. The August averages ^{for} industrial shares and for 34 active shares rose by 3% to the highest level since the end of 1952.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician.)

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
1939-August	213	168	156	118	264	174	182
1946-Dec.	292	252	197	161	323	230	247
1951-June	530	398	167	302	757	367	357
1952-Dec.	354	244	151	189	557	247	248
1954-June	381	310	159	218	575	275	282
-July	394	322	161	225	593	282	292
-August	406	337	165	239	606	292	301
Index - Year 1947 = 100							
1951-Peak(a)	161	128	92	182	202	143	134
1952-Low (b)	107	79	77	111	136 x	96	92
1954-August	123	109	85	141	155	114	112

(a) Peak for most series May or June 1951; (b) Low for most series November or December 1952. x May 1953.

P R I C E S - Australia. (See also graph p. 92.)

Following sharp fluctuations in the 1948-1952 period, only minor changes were recorded in the retail, wholesale and import price indexes, during the year 1953-54.

The Interim Retail Price Index in 1953-54 showed a small rise in the food group in September quarter and larger one in the rent group (mainly in Western Australia) in June quarter 1954, but the total rise over the four quarters was only 1% and from 1952-53 to 1953-54 $2\frac{1}{2}\%$, compared with much larger increases in earlier years.

INTERIM RETAIL PRICE INDEX - SIX CAPITAL CITIES - Year 1952-53 = 100.

	Food	Clothing & Drapery	Rent	Other Items	TOTAL All Groups
Year 1950-51	68	78	90	76	75
1951-52	89	94	93	91	91
1952-53	100	100	100	100	100
1953-54	104	102	105	101	103
June Quarter					
1953	102	102	103	101	102
1954	104	102	108	101	103

In the component series of the Wholesale Price Index the foodstuff group tended to rise in September quarter 1953 but decreased, like all other groups, later in the year. The index for all groups on the base of 1936-39 = 100 fell from 327 in July 1952 to 313 in November 1952, rose to 333 in September 1953 and remained steady between 316 and 317 during the first seven months of 1954. In the Export Price Index appreciable price rises for butter, metals, meats, and tallow were not sufficient to offset falls in the wool, wheat, sugar, dried fruits, hides and gold groups

EXPORT PRICE INDEX - Australia. Percentage Change from June to June.

	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	Gold	All Groups Incl. Gold
	%	%	%	%	%	%	%	%	%	%	%
1951-52	-21	- 3	+7	-15	+25	+18	-1	+36	-53	+6	-13
1952-53	+13	+ 5	+8	-33	+18		-3	-48	- 5	-3	+6
1953-54	- 3	-19	+4	+13	+ 6	- 4	-1	+44	-15	-2	- 4

As measured by the Commonwealth Bank's index import prices on the base of 1936-39 = 100 reached a peak of 425 in December quarter 1951 and subsequently declined to 379 in June quarter 1953; since then they have remained fairly steady around this level.

PRICES INDEXES - AUSTRALIA - Base 1936-37 to 1938-39 = 100.

Quarter	Retail Prices (a)	Wholesale Prices (b)	Export Prices incl. gold	Import Prices (c)
June, 1946	129	142	155	208
June, 1950	173	222	445	324
June, 1951	207	268	632	410
June, 1952	249	317	451	401
June, 1953	259	322	503	379
June, 1953	262	322 (d)	481 (d)	379 (a)
June, 1954	262	317 (d)	468 (d)	n.a.
<u>Percentage Change - June Quarter to June Quarter</u>				
1946 to 1950	+34%	+56%	+187%	+56%
1950 to 1951	+20%	+21%	+42%	+27%
1951 to 1952	+20%	+18%	-29%	-2%
1952 to 1953	+4%	+1%	+12%	-6%
1953 to 1954	+1%	-2%	-6%	+1% (Mar. Qtr.)

(a) All Item, "C" Series, Six Capital Cities. (b) In 1951 wool at auction price, less subsidy. (c) Commonwealth Bank. (d) Subject to revision.

WHOLESALE TRADE = New South Wales.

(Goods sold at wholesale by traders registered under the Sales Tax Act).

Wholesale trade turnovers in New South Wales (as shown on sales tax returns) recovered during the year 1953-54 from the fall of the previous year. Value of recorded turnovers in 1953-54 was 17% higher than in 1952-53 and 6% higher than in 1951-52.

WHOLESALE SALES OF TAXABLE AND EXEMPT GOODS = New South Wales.

By Traders Registered under the Sales Tax Act.

	TOTAL SALES				CHANGE OVER PREVIOUS YEAR			
	1950/1	1951/2	1952/3	1953/4	1950/1	1951/2	1952/3	1953/4
	£ million				Percent. Increase (Fall -)			
Sept. Qtr.	157.4	209.7	176.7	203.3	43%	33%	-16%	15%
Dec. Qtr.	163.9	206.6	184.2	215.3	23%	26%	-11%	17%
Mar. Qtr.	164.5	186.1	179.7	207.0	29%	13%	-3%	15%
June. Qtr.	201.0	196.4	188.6	226.0	31%	-2%	-4%	20%
Year	686.8	798.8	729.2	851.6	31%	16%	-9%	17%

LIFE ASSURANCE = NEW BUSINESS = New South Wales.

The value of new life policies issued in New South Wales in the year 1953-54 rose by £5¹/₂m. to £102.9m., compared with increases of £2.7m. and £15.8m. in the two preceding years. The rise both in number of policies issued and in the sum assured was confined to the ordinary policy department. The average value per policy issued rose from £777 in the ordinary department (£135 in the industrial department) in 1952-53 to £812 (£140) in 1953-54. The amount of new loans granted by insurance companies, mostly on the security of mortgages, fell from between £20 and £25m. in the three preceding years to £16m. in 1953-54.

LIFE ASSURANCE - NEW BUSINESS IN NEW SOUTH WALES.

Period	Ordinary Dept.		Industrial Dept.		Total Sum Assured on New Policies	New Loans Granted
	No. of Policies	Sum Assured	No. of Policies	Sum Assured		
	000	£mill.	000	£mill.		
1939	50.5	18.2	156.8	7.5	25.7	
1949-50	95.6	53.7	111.4	11.4	65.1	16.6
1950-51	97.8	68.0	100.3	10.9	78.9	25.2
1951-52	107.5	81.6	103.4	13.1	94.7	24.0
1952-53	107.8	83.7	100.8	13.7	97.4	20.9
1953-54	111.3	90.3	89.8	12.6	102.9	16.1

The expansion of life assurance in Australia is indicated by the figures shown below.

LIFE ASSURANCE = AUSTRALIA (Excl. Government Offices of N.S.W. & Qld.)

	New Policies Issued ∅	Policies ∅ Matured etc.	Premium etc. Receipts	Claims etc. Paid	New Loans Granted /
	£mill.	£mill.	£mill.	£mill.	£mill.
1951-52	255	76	57	24	48
1952-53	261	86	64	26	36
1953-54	287	102	70	29	34

∅ Excluding Annuities. / Excluding Advances on Premiums.

RETAIL TRADE = Large Sydney Stores.

Sales at large Sydney stores in June quarter 1954 were 10% and in July 5% higher than in the corresponding periods of 1953. There has been fairly continuous rise in turnovers (as compared with the preceding year) since early 1953 but the 1951 level has not yet been quite regained. The seasonally adjusted index of sales, on the base of 1936 = 100, was about 371 in June and July 1954, as compared with 353 in July 1953, 334 in 1952 and 395 in 1951. Stock values which has been reduced considerably in 1953 have been rising steadily in 1954 and in July were 13% higher than in July 1953.

LARGE SYDNEY STORES - PERCENT. CHANGES COMPARED WITH PREVIOUS YEAR.

	V A L U E O F S A L E S				V A L U E O F S T O C K (End of Period)			
	1951	1952	1953	1954	1951	1952	1953	1954
	%	%	%	%	%	%	%	%
March Quarter	+ 31	- 4%	-4%	+ 7%	+11	+39	-26	+ 4
June Quarter	+ 33	- 9%	+2%	+10%	+27	+15	-24	+12
July	+ 42	-15%	+6%	+ 5%	+32	+ 6	-20	+13

A comparison of sales in the major classifications for the six months ended June 1953 and 1954 shows major rises in household piece goods and men's and women's wear; however, only in women's wear did the 1953-54 rise exceed the fall of the 1951-53 periods.

LARGE SYDNEY STORES - Percent. Change in Sales, compared with previous period.

January-June	Piece Goods		Women's Wear	Men's Wear	Boots, Shoes	TOTAL, Clo- thing etc.	Furni- ture	Hard- ware	TOTAL SALES
	Household	Dress							
1950-1951	+62	+31	+23	+35	+ 35	+44	+35	+40	+32
1951-1952	-27	- 4	- 3	-13	-	- 8	-17	- 2	- 7
1952-1953	-11	- 9	+ 3	- 4	- 2	- 2	- 3	-	- 1
1953-1954	+23	+ 3	+10	+11	+ 1	n.a.	+ 6	+ 7	+ 8

NEW SOUTH WALES ACCOUNTS.

Governmental receipts in July-August were higher in 1954 than in 1953 because of greater receipts from tax reimbursements and stamp and probate duties, and part of this increase was absorbed by higher overmental expenditure. Railway receipts and expenditure were higher by about equal amounts. Gross loans expenditure on works in July-August were £4.2m., in 1954 compared with £4.0m. in 1953 and £10.3m. in 1952.

NEW SOUTH WALES ACCOUNTS (£millions).

Revenue Item	July - August			Expenditure Item	July - August		
	1952	1953	1954		1952	1953	1954
Tax Reimbursements	7.2	7.2	7.9	Net Debt Charges	2.6	3.1	3.0
State Taxation	3.2	3.7	4.1	Other, excl. Debt Charges			
Other Governmental	2.6	3.0	3.1	Governmental	11.0	10.2	10.8
Railways	10.8	11.1	11.5	Railways	10.7	10.6	11.1
Tram & Bus Service	1.8	1.8	1.9	Tram & Bus Service	2.1	1.9	1.9
Sydney Harbour	0.4	.3	.4	Sydney Harbour	0.2	.2	.2
TOTAL REVENUE	26.0	27.1	28.9	TOTAL EXPENDITURE	26.6	26.0	27.0
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					10.3	4.0	4.2

THE SEASON: (See also graph p. 91.)

In August for the sixth month in succession rainfall over the greater part of the State was below the seasonal average. Some good falls were recorded on the North Coast, in some Northern and Western areas, and the Western Riverina but light falls elsewhere were insufficient to restore vigour to crops and pastures. Soaking rains are needed over the greater part of the State, especially in the wheat areas.

RAINFALL INDEX, NEW SOUTH WALES. "Normal Rainfall" = 100 for each month.

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
Year 1953	88	78	97	92	89	87	78	98	91	97	91	86	94
1954-Feb.	283	344	168	168	250	282	338	167	226	423	337	288	384
-Mar.	17	4	4	1	7	12	6	4	6	40	73	12	45
-Apr.	23	65	112	110	73	22	75	120	96	72	60	22	62
-May	38	9	27	9	23	22	11	28	23	159	69	16	118
-June	72	56	63	90	67	81	58	60	62	49	67	38	52
-July	118	46	37	140	73	56	46	34	40	267	89	44	193
-Aug.	84	55	86	82	76	62	56	92	79	130	122	65	120

(N) Northern. (C) Central. (S) Southern. (W) Western.

DAIRYING.

Unfavourable weather conditions, in particular in the Southern districts, kept dairy output comparatively low in New South Wales, during the current winter. Wholemilk production, estimated at 15.4m. galls in July 1954 was considerably less than in the corresponding month of the two preceding years. Supplies to the Milk Board have been well maintained but butter production has fallen off considerably.

WHOLEMILK = PRODUCTION AND USE = NEW SOUTH WALES.

	(1) WHOLE MILK All Purposes	(2) BUTTER Factory	(3) CHEESE Output	(4) MILK BOARD Deliveries	(5) PROCESSED Milk	(6) OTHER Uses
Year ended	M i l l i o n G a l l o n s					
June - 1939	311.4	236.2(114)	7.2	26.5	4.9	36.6
1950	311.6	171.1(83)	6.3	57.2	23.8	53.2
1952	241.2	108.9(53)	4.5	62.0	13.7	52.1
1953	317.4	172.4(83)	7.1	62.2	24.2	51.5
(Prelim)1954	277.9	138.1(67)	7.2	65.5	18.5	48.6
July - 1952	17.6	7.0(3.3)	.2	5.1	1.0	4.3
1953	16.9	6.6(3.2)	.3	5.3	.7	4.0
1954	15.4	5.0(2.4)	.1	5.6	.7	4.0

(1) Total State dairy production. (2) Weight in mill. lbs. shown in brackets; converted at rate of 2.075 gall. per lb. (3) 1 gall. taken as equal to 1 lb. (4) Wholemilk supplied to Board for distribution. (5) Used for production of condensed, concentrated etc. milk. (6) Includes milk used for butter and cheese made on farms and fresh milk supplies not sold through Milk Board.

The comparatively low dairy output in New South Wales and Queensland in 1953-54 was partly made up by better seasons in the other States; the estimated total for wholemilk for the Commonwealth of 1189m. gall. in 1953-54 was only 3% below that of 1952-53.

DAIRY PRODUCTION = AUSTRALIA.

	N.S.W.	Vic.	Qld.	Sth. Aust.	Others	Total
WHOLEMILK = ALL PURPOSES = Thousand Gallons.						
1938-39	311	378	347	73	80	1,189
1949-50	312	469	281	89	91	1,242
1951-52	241	447	181	86	96	1,051
1952-53 x	317	436	286	84	96	1,219
1953-54 x	278	472	251	85	103	1,189
BUTTER = FACTORY OUTPUT = Million lbs.						
1938-39	114	128	155	17	22	436
1952-53	83	128	110	17	28	366
1953-54	67	113	94	17	29	350

Australian exports of butter had recovered from 25m. lbs in 1951-52 to 110m. lbs. in 1952-53 but fell to 87m. lbs (valued at £16m.) in 1953-54. Before the war butter exports averaged over 200m. lbs a year and in earlier post-war years about 150m. lbs.

M E A T.

New South Wales meat production in 1953-54 was at record levels. Beef and Veal output of 221,000 tons were the highest and pork output of 13,600 tons the second highest on record, mutton output was the best since 1945-46, and lamb output of 48,000 tons although 10% less than in the previous year compared well with earlier periods. Total fresh meat production (carcass weight) is estimated at 371,000 tons for 1953-54, compared with 370,000 tons in 1952-53 and 306,000 tons in 1951-52. Some of the increased beef and mutton output was exported but local consumption also rose and offset a fall in lamb supplies. Total estimated meat consumption (see note to table below) rose from 199 lbs. per head of population in 1951-52 to 221lbs. in 1952-53 and 223 lbs. in 1953-54. This was the highest post-war figure but was below the pre-war average of 229 lbs. Compared with pre-war less beef, mutton and pigmeats and more lamb has been consumed in recent years; this trend was partly reversed in 1953-54.

New South Wales production of tinned meats receded from the record figure of 18,900 tons in 1952-53 to 12,400 tons in 1953-54. These make up about one-half the value of oversea exports of meats from New South Wales and the drop in this item caused a fall in meat export values from £13.8m. in 1952-53 to £10.8m. in 1953-54.

MEAT PRODUCTION - New South Wales - In Thousand Tons.

Yearly Average or Year	Beef & Veal	Mutton	Lamb	Pork, Bacon & Ham (a)	TOTAL FRESH MEATS	Tinned Meat
P R O D U C T I O N - Carcass Weight						Canned Weight
1936/7-1938/9	181	74	30	27	312	2.1
1946-47	140	69	42	28	279	8.0
1951-52	184	56	38	28	306	10.3
1952-53	217	72	53	28	370	18.9
1953-54 (b)	221	73	48	29	371	12.4

ESTIMATED CONSUMPTION (Carcass Weight) lb. per Head of Population (c).

1936/7-1938/9	144	54	10	21	229	
1951-52	121	37	24	17	199	
1952-53	129	42	33	17	221	
1953-54 (b)	132	43	30	18	223	

(a) Cured weight of bacon and ham converted to fresh meat. (b) Subject to revision. (c) Consumption estimates based on local production less oversea exports plus/minus changes of stocks in cold stores.

Australian meat production (from cattle, sheep and pigs excluding offal) estimated for 1953-54 at 1.15m. tons was about equal to the record of 1952-53 and 17% above the 1936-39 averages. Beef and veal output in 1953-54 reached the record of 706,000 tons, and mutton and lamb output although a little less than in 1952-53 remained well above the average of earlier years. Exports of beef and veal rose substantially over the year but less mutton and lamb and tinned meats and rabbits were shipped and the total value of meat exports declined from £65m. in 1952-53 to £58m.

MEAT EXPORTS (Including Poultry and Game) - AUSTRALIA.

Year or Yearly Av.	Beef & Veal	Mutton & Lamb	Other Frozen or Chilled	Tinned Meats	Other Meats	TOTAL MEATS
VALUE F.o.B. in £ millions						
1936-39	3.9	5.1	1.4	.4	.6	11.4
1951-52	5.2	1.9	9.0	16.0	3.4	35.5
1952-53	13.8	8.7	7.0	32.2	3.6	65.3
1953-54	22.0	5.3	5.4	21.6	3.4	57.7
QUANTITY IN THOUSAND TONS						
1936-39	119	89		5		
1952-53	86	74		96		
1953-54	141	45		66		

W O O L. (See also graph p. 91.)

Wool deliveries into New South Wales stores in July and August, totalling 293,000 bales, were considerably in excess of earlier years. On the average about 15% of the year's total is delivered during the first two months of the season.

RECEIPTS, DISPOSALS AND STOCKS OF WOOL
(N.S.W. Stores excl. Albury - Thousand Bales)

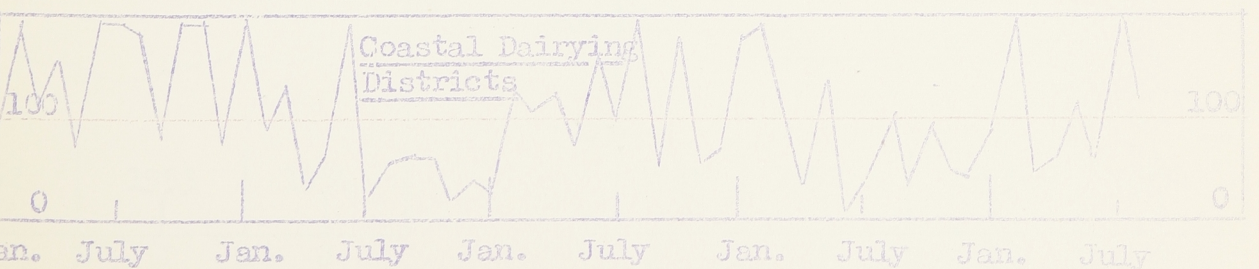
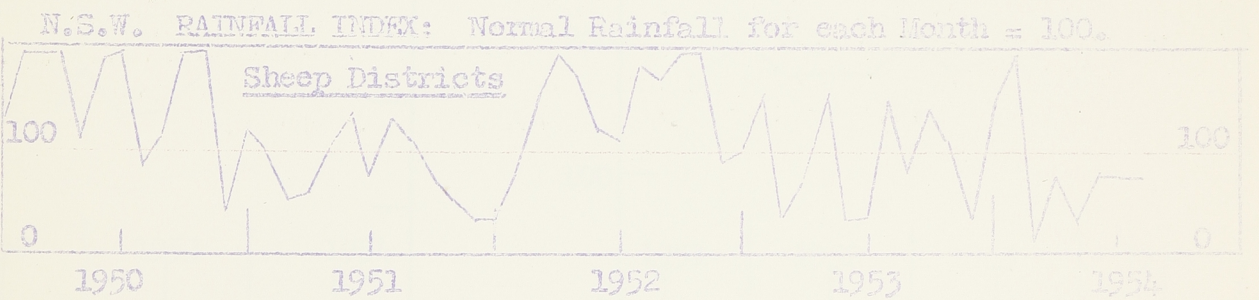
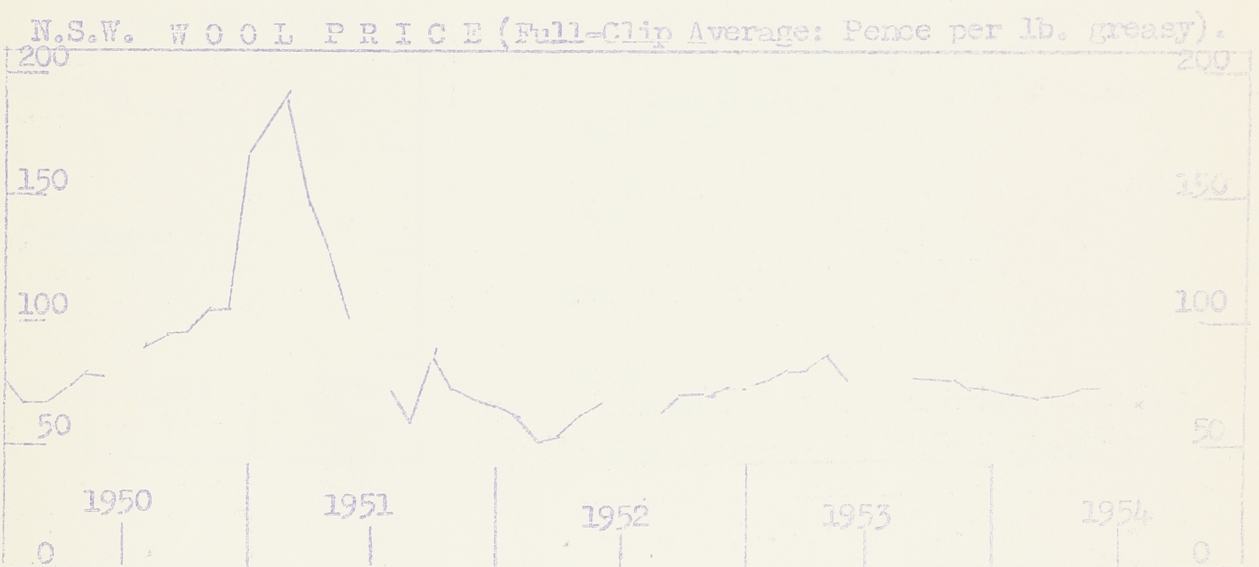
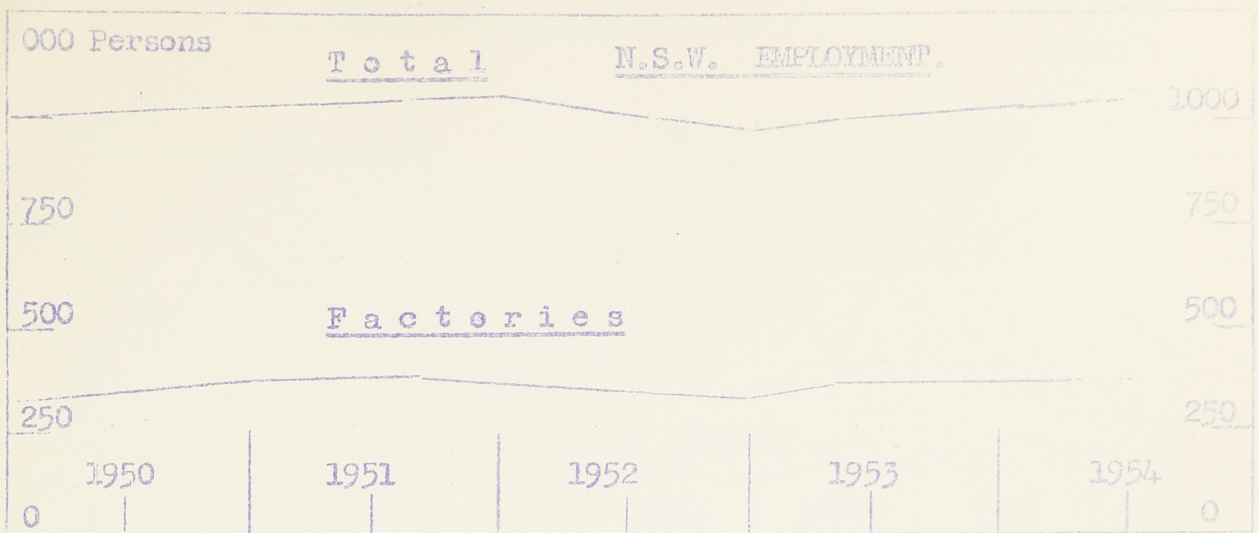
	1954			1953	1950
	Sydney	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.	Total N.S.W.
Carry-over from June.	19	2	21	10	13
Receipts in July-August.	245	48	293	263	147
Total	264	50	314	281	160
Disposals-July-August.	40	-	40	24	67
Balance in store at end of August.	224	50	274	257	93
Value of Sales £mill.	3.6	-	3.6	2.2	8.6

Prices at the opening wool sales in Sydney at the end of August were on the average about 9% below the level of the closing sales early in July. They receded a little more at the Brisbane sales series early in September but became firmer during the second Sydney series. There was good buying competition from British, continental and Japanese buyers at the early sales.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. Greasy.

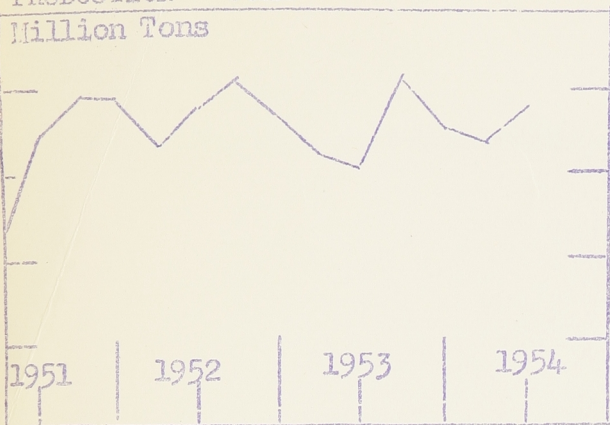
Season ended 30th June	d. per lb.	Month (a)	1951-52	1952-53	1953-54	1954-55
			Pence per lb.			
1939	10.3	July	95.0 ø	75.0 ø	85.0 ø	82.5 ø
1949	46.8	August	73.0	75.0 ø	84.0 ø	75.0 p
1950	61.8	Sept.	66.0	73.0	83.0	
1951	145.3	Feb.	69.0	83.0	77.0	
1952	76.5	March	61.0	87.0	77.0 p	
1953	85.1	May	72.0	93.0	82.0 p	
1954	81.8 p	June	75.0	85.0	82.5 p	

(a) Average that would be realised if whole clip were sold at price level of the month named. ø Nominal. p. Preliminary.

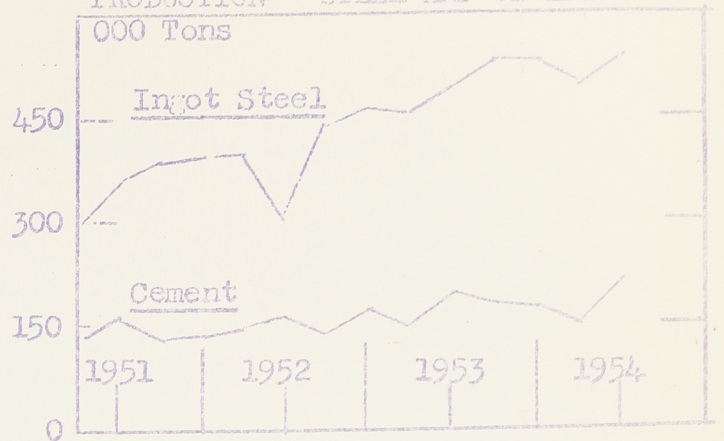


NEW SOUTH WALES - QUARTERLY STATISTICS.

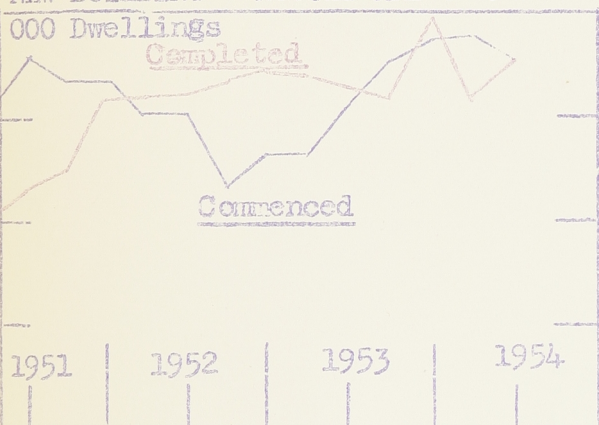
PRODUCTION - COAL
Million Tons



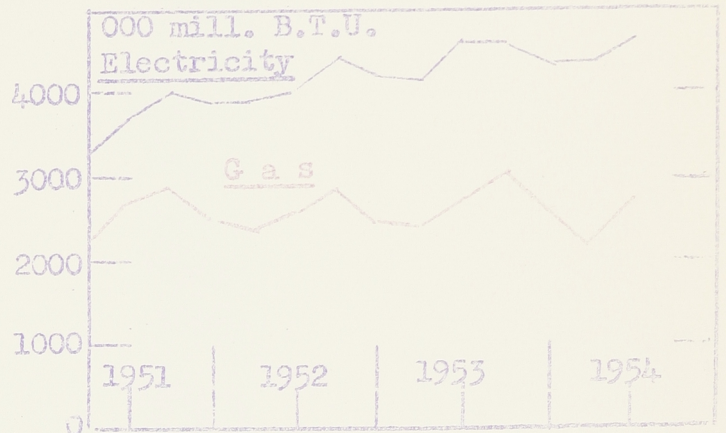
PRODUCTION - STEEL AND CEMENT
000 Tons



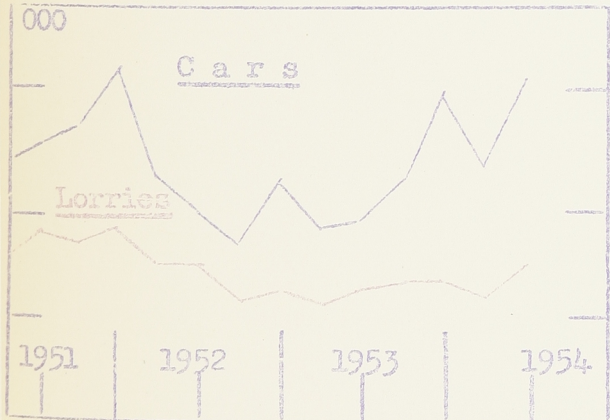
NEW BUILDING - HOUSES AND FLATS
000 Dwellings



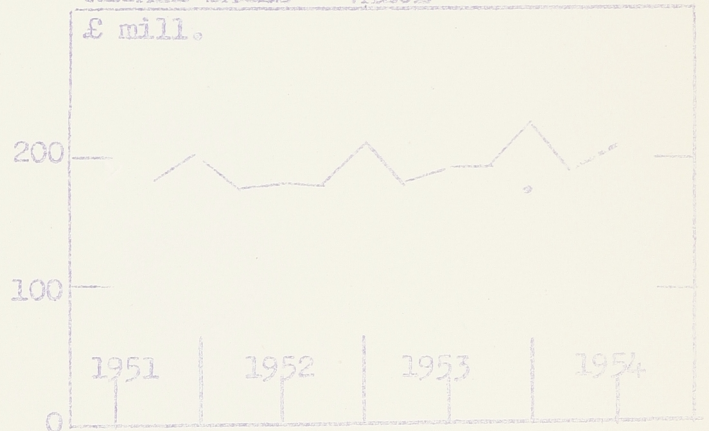
PRODUCTION - GAS AND ELECTRICITY



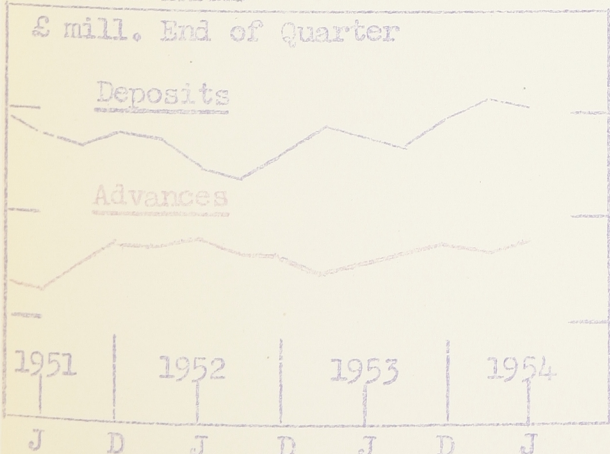
NEW REGISTRATIONS - MOTOR VEHICLES



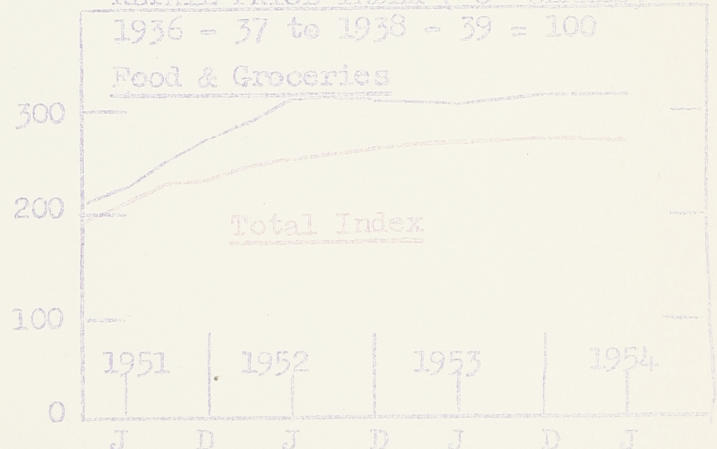
RETAIL SALES - VALUE
£ mill.



TRADING BANKS
£ mill. End of Quarter



RETAIL PRICE INDEX ("C" SERIES)



(J: June Quarter; D: December Quarter)